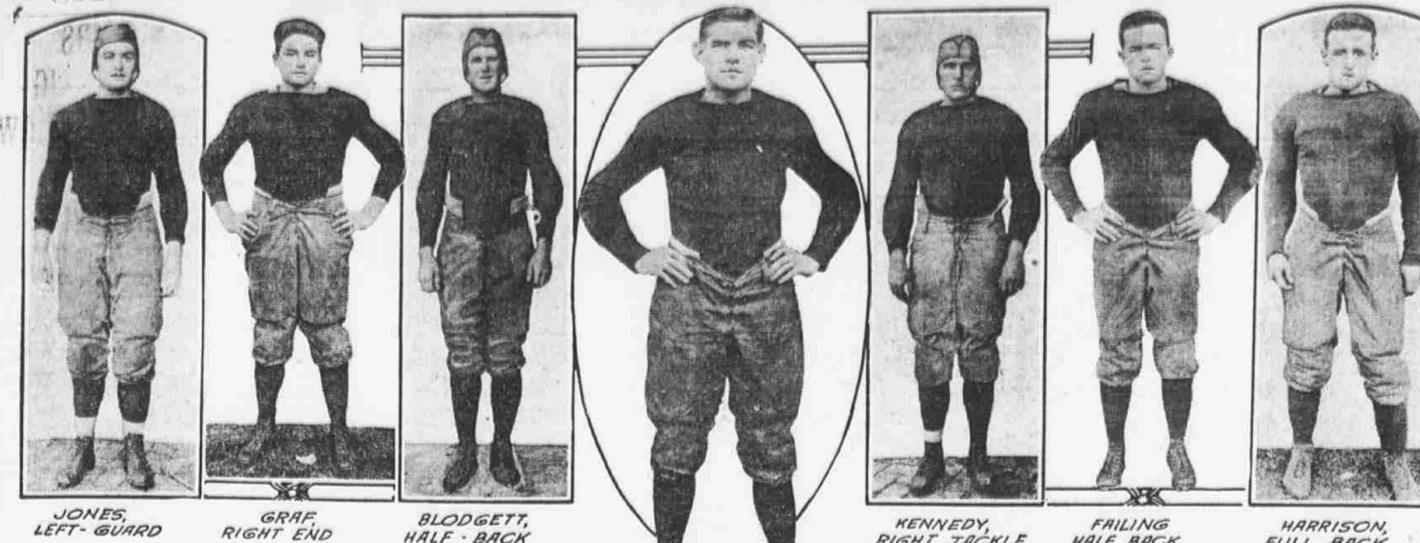


MIDDIES WHO TOMORROW SEEK TO LOWER OLD PENN'S FOOTBALL COLORS



NAVY TEAM IS TO PLAY PENN FIRST TIME SINCE 1902

Midshipmen of Annapolis Will Tackle Husky Local Eleven Tomorrow Afternoon at Franklin Field.

By EDWARD R. BUSHNELL It has been so long since Pennsylvania has played the Navy that their coming to Franklin Field tomorrow will be an event quite as important as the formation of a new collegiate alliance.

Pennsylvania and the Navy haven't met on the gridiron since 1902, and that year, as the year before, the Middies won. All told, there have been seven games in the series, the Quakers winning all but the last two.

No more games were played until 1909, when a new series was started because of the part Pennsylvania had played in securing the revival of the games between the Army and Navy.

With the same pomp and display of enthusiasm as would have been given the regular annual Army-Navy football game, many distinguished Government officials from Washington and Philadelphia, accompanied by their wives and friends, will attend the Penn-Navy contest at Franklin Field Saturday afternoon.

The Philadelphia Navy yard will especially be well represented. Commandant William S. Benson, Lieutenant Commander Hunt, and the commanding officer, Admiral James M. Helm, commander of the Atlantic Reserve Fleet; Rear Admiral Wm. B. Caperton, who was recently placed in command of the newly organized cruiser fleet, and other officers as well as more than 500 inmates and jacksies will attend in a body.

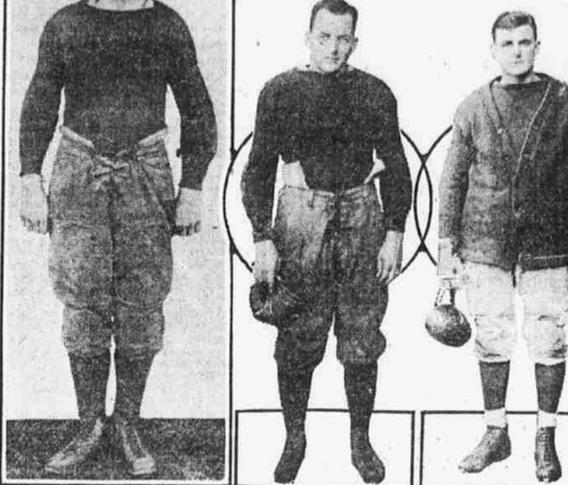
This year's game with the Navy is distinguished not only because it is the first game between the two in 12 years, but because it will be the first in which the Navy has ever played another college team away from Annapolis. It was made possible by an act of Congress, which permits the Navy to play two games away from home, the proposition being that the other game was to be with the Army, Pennsylvania and the Navy have signed a two-year contract which provides that next year the Quakers shall play at Annapolis.

It is now certain that the Quakers cannot start their strongest line-up against the Navy. In the first place they will be without the services of quarterback, who has had to quit the team. There is also a question as to the ability of Norwalk to start at center, and there isn't a first-class substitute for him.

The Manhattan Company seeks to recover treble damages, aggregating \$1,000,000, claiming that for the past four years the Hudson Company has been operating on the Hudson River to bring about the ruin of the Manhattan Company. Because of those operations, the complaint declares, the Manhattan Company has been damaged to the extent of \$500,000, and treble damages are prayed for.

Examination of applicants by regional bank officials and permission to continue business along present lines are the main proposals. Several speakers during the association's convention at Richmond, Va., urged that State banks defer entering the reserve system until otherwise made in the law.

NAVY TEAM IS TO PLAY PENN FIRST TIME SINCE 1902



PERRY, CENTER; MITCHELL, QUARTER BACK; DE ROODY, LEFT TACKLE; HICKS, RIGHT GUARD

to the line smashing game, but also makes great use of the forward pass and other plays of the new football, while it has several changes in backs, who are fast enough to be successful end runners. The backfield at the beginning of the game will be Mitchell, quarterback; Failing and Blodgett, halfbacks; N. Harrison, fullback. All of these, except Mitchell, weigh in the neighborhood of 150 pounds, and are experienced men.

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Headed by the Marine Corps Band, marines and sailors, in charge of Captain Rittenhouse from the battleships, will accompany the Navy to Franklin Field. Each man will carry a small megaphone and will root loudly and heartily for his favorites. A number of appropriate songs for the occasion have been composed by Captain Rittenhouse and the "boys in blue" are satisfied that the Navy eleven will capture the honor of the day.

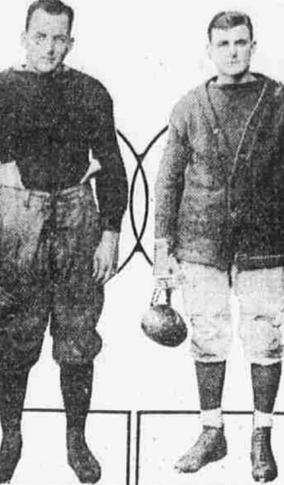
MORSE SUED FOR MILLION UNDER THE SHERMAN ACT

Navigation Company Charges He Encouraged Reclusive Competition. NEW YORK, Oct. 16.—A conspiracy and combination suit, under the Sherman anti-trust law, was brought today against Charles W. Morse, former "Ice King," and the Hudson Navigation Company, which he controls, by the Manhattan Navigation Company.

The Manhattan Company seeks to recover treble damages, aggregating \$1,000,000, claiming that for the past four years the Hudson Company has been operating on the Hudson River to bring about the ruin of the Manhattan Company. Because of those operations, the complaint declares, the Manhattan Company has been damaged to the extent of \$500,000, and treble damages are prayed for.

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FEDERAL RESERVE BANK HERE OPENS NEW OFFICE TODAY



TEMPORARY OFFICES OF THE FEDERAL RESERVE BANK OF PHILADELPHIA, IN THE LAFAYETTE BUILDING, WERE OPENED TODAY.

Temporary offices of the Federal Reserve Bank of Philadelphia, in the Lafayette Building, were opened today, Charles J. Rhoads, governor of the new bank, assuming charge of them. One of the rooms has been fitted up as the office of Mr. Rhoads and Richard L. Austin, Federal reserve agent and chairman of the board; another as the board room, and a third for stenographers and as a waiting room.

It is expected that the local regional reserve bank, as well as the other 11 new institutions, will be in operation by November 15, although this has not been definitely decided upon by the Federal Reserve Board.

After a meeting of the Federal Reserve Board, held in Washington yesterday, it was announced by Secretary of the Treasury McAdoo that the board had decided to issue a call for the first installment of subscriptions to the capital stock of the regional reserve banks. The payments are due November 2.

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STRENGTH SHOWN AT WHEAT OPENING IN CHICAGO MARKET

Traders Influenced by Higher Cables, Light Receipts in Northwest and Yesterday's Export Business.

CHICAGO, Oct. 15.—Wheat was stronger this morning, with light offerings. Traders were influenced by higher cables, light receipts in the Northwest and yesterday's export business, which was estimated finally at approximately 2,000,000 bushels.

There was scattered commission buying; the Armour Grain Company supplied wants on the bulge. Strength at Liverpool was attributed to continued unfavorable reports from Australia, firmness of Manitoba offers and private advices of heavy flour sales to outside countries. James A. Patten says prices in this country are too high to cause an active buying movement of the cash article.

Actual shipments from Argentina for the week were 80,000 bushels. The visible supply there is 410,000 bushels, against 360,000 bushels a year ago. Shipments from India for the week were 1,088,000 bushels, of which 816,000 bushels went to Great Britain. Rumania has prohibited exports of wheat.

SEPTEMBER TRADE BALANCE IN THIS COUNTRY'S FAVOR

Exports Exceeded Imports By \$16,984,523 During the Month. Marked recuperation of American commerce during September is indicated in statistics of exports and imports made public today by the Department of Commerce.

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FINANCIAL

NEW YORK BANKS REPORTED TO HAVE WIPED OUT DEFICITS

Statement Tomorrow Expected to Show Surplus Above Reserve Requirements for First Time Since War.

The most important news in Stock Exchange circles today was the statement by one of the best informed members that at the beginning of this week all the New York clearing house banks were above their reserve requirements, the bank deficits having been wiped out. The trust companies were the only institutions which started the week showing deficits.

This week's movement of money shows a gain of close to \$10,000,000 by the New York banks after deducting the \$5,000,000 shipped to Canada yesterday.

PAISH PREDICTS EXCHANGE OPENING IN THREE WEEKS

British Financier Says London Will Resume With Expiration of Moratorium. New York Will Follow.

Prediction that the New York Stock Exchange would open in three weeks was made today by Sir George Paish, former editor of the Statist and present adviser to the British Treasury, who arrived in New York on the steamship Baltic.

The moratorium in Great Britain will expire in three weeks, at which time the London Stock Exchange will open for business," said Sir George. "This means a reopening of the New York Stock Exchange and the rapid return of business both in England and the United States to a condition approaching normal."

GRAIN AND FLOUR

WHEAT.—Speculation in the West bullish and prices here sympathetically advanced. With trade fair. Quotations: Car lots, in export elevator, No. 2 red, and October, \$1.04 1/2; No. 2 red Western, 1.02 1/2; No. 2 yellow, 1.01 1/2; No. 2 white, 1.00 1/2.

CORN.—Receipts, 1,000 bush. Trade was quiet, but prices ruled steady. Quotations: Car lots, in export elevator, No. 2 yellow, 51 1/2; No. 2 white, 50 1/2; No. 2 red, 49 1/2.

PROVISIONS.—Quiet and without important changes. Quotations: Pork, per barrel, \$10.00; lard, per cask, \$1.00; beef, per cask, \$1.00; mutton, per cask, \$1.00; chicken, per cask, \$1.00.

RAILROAD EARNINGS

CHICAGO AND ALTON. First week October, \$110,000; second week, \$115,000; third week, \$120,000; fourth week, \$125,000.

NOTES OF THE RAIL

NEW ANTI-TRUST LAWS

We have published a pamphlet giving full text and digests of the new Federal Trade Laws, including the act creating a Federal Trade Commission and the Federal Anti-Trust Act, so called Clayton bill, defining the Rule of Reason.

Of vital interest to every large business house and all corporations. We have a few copies not covered by our mailing list. While they last we will mail a copy to any one interested.

PHILADELPHIA MARKETS

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NOTES OF THE RAIL. Statistics show that during last year 25 per cent of the employees killed and injured on the Pennsylvania Railroad system had less than six months' experience and that 23 men were killed and 231 injured who had been in the service less than 30 days.

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PHILADELPHIA